

State of Arkansas
91st General Assembly
Fiscal Session, 2018

A Bill

HOUSE BILL 1017

By: Joint Budget Committee

For An Act To Be Entitled

AN ACT TO MAKE AN APPROPRIATION FOR INVESTMENTS OF CERTAIN TREASURY BALANCES, DEBT SERVICE, AND PREMIUMS AND DISCOUNTS BY THE STATE BOARD OF FINANCE FOR THE FISCAL YEAR ENDING JUNE 30, 2019; AND FOR OTHER PURPOSES.

Subtitle

AN ACT FOR THE STATE BOARD OF FINANCE APPROPRIATION FOR THE 2018-2019 FISCAL YEAR.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

SECTION 1. APPROPRIATION - INVESTMENTS. There is hereby appropriated, to the State Board of Finance, to be payable from the various state and federal balances, for investments in securities of the character prescribed in Arkansas Code 19-3-501 through 19-3-522, by the State Board of Finance for the fiscal year ending June 30, 2019, the following:

ITEM	FISCAL YEAR
<u>NO.</u>	<u>2018-2019</u>
(01) PREMIUMS AND DISCOUNTS	\$600,000
(02) PURCHASE OF SECURITIES	600,000,000
(03) PRINCIPAL/INTEREST/AGENT FEES	<u>3,000,000</u>
TOTAL AMOUNT APPROPRIATED	<u><u>\$603,600,000</u></u>

SECTION 2. COMPLIANCE WITH OTHER LAWS. Disbursement of funds



authorized by this act shall be limited to the appropriation for such agency and funds made available by law for the support of such appropriations; and the restrictions of the State Procurement Law, the General Accounting and Budgetary Procedures Law, the Revenue Stabilization Law, the Regular Salary Procedures and Restrictions Act, or their successors, and other fiscal control laws of this State, where applicable, and regulations promulgated by the Department of Finance and Administration, as authorized by law, shall be strictly complied with in disbursement of said funds.

SECTION 3. LEGISLATIVE INTENT. It is the intent of the General Assembly that any funds disbursed under the authority of the appropriations contained in this act shall be in compliance with the stated reasons for which this act was adopted, as evidenced by the Agency Requests, Executive Recommendations and Legislative Recommendations contained in the budget manuals prepared by the Department of Finance and Administration, letters, or summarized oral testimony in the official minutes of the Arkansas Legislative Council or Joint Budget Committee which relate to its passage and adoption.

SECTION 4. EFFECTIVE DATE. This act is effective on and after July 1, 2018.